8K Miles FY18 Gross Revenues grew 62% YoY and EBITDA up by 61% YoY

8K Miles Software Services Limited, a leading Global IT Business Transformation, Secure Cloud Solutions and NextGen Managed Services Provider, today announced the Company's audited financial results for the year ended 31st March, 2018 as approved by the Board of Directors.

Highlights of the Results :

- Gross Revenues grew to 858 crores, an increase of 62% YoY
- EBITDA grew to 300 crores, an increase of 61% YoY
- Net profit after minority interest grew to 172 crores, up by 64% YoY

   "As the fiscal year started, we had set out a clear strategy to increase the revenue from existing customers, acquire new regulated enterprise customers, increase our recurring revenue portion, extend our footprint in other geographies and enhance our cloud offerings. Today we are pleased to announce that we have made significant progress on all these initiatives. We are particularly happy that we could launch 8K Miles Healthedge, a blockchain based initiative in a patient centric model that will leverage our already existing EHR expertise and customers to provide patients the freedom to own their healthcare data while maintaining stringent security control but give them the flexibility to engage with multiple healthcare providers for more accurate diagnosis or reduced cost or both. Additionally, given our direction to increase the recurring revenue business, we constantly strive to enhance the various security standards and towards this, we are pleased that we have been recognized as Amazon's audited Nexgen MSP for the 3rd year in a row - uniquely positioning us to increase our recurring revenue in the coming years" said Mr. Suresh Venkatachari, Chairman and Managing Director, 8K Miles Software Services Limited.

"Large pharmaceuticals are starting to build new business initiatives on the Cloud using new emerging technologies such as AI/ML, IoT, Analytics, and Blockchain. More data with machine learning yields better results and the healthcare sector is sitting on a data goldmine. *McKinsey* estimates that big data and machine learning in life sciences and pharma could generate a value of up to $100B annually, based on better decision-making, precision medicine, genomics, improved efficiency of research/clinical trials, and development of innovative applications for physicians, consumers, insurers, and regulators. 8K Miles is at the center of enabling IT innovations for these healthcare customers and their new initiatives resulting in huge business growth opportunities." said Mr Anand Kumar, VP of Sales, 8K Miles Software Services.

"As Medicaid/Medicare funding is going down, small community hospitals and acute care hospitals are lacking enough funding to leverage big EHRs or latest technologies and new innovations to provide efficient and stable healthcare IT environment. Only way out is to become part of bigger health systems which may not be an ideal outcome for smaller hospitals. Alternatively, using common Cloud hosted services and applications could avoid such a need to merge with bigger hospitals and allow them to continue to be independent. These efforts of moving EHRs to cloud in a common hosted IT environment (public or private) can immediately bring down costs at the same time offer access to new applications/services to care continuum and delivery." said Mr. Lena Kannappan, COO of 8K Miles Software Services.

Consolidated Financial Highlights for the Year ended 31 March 2018:

Particulars	FY 18	FY 17	Y-o-Y growth
Revenue (INR Lakhs)	85,769.10	52,923.30	62%
EBITDA (INR Lakhs)	30,001.86	18,634.16	61%
PBT (INR Lakhs)	26,596.87	17,054.71	56%
PAT before minority interest	20,552.16	12,918.53	59%
PAT after minority interest	17,172.47	10,445.58	64%

Key Business Highlights of Q4, FY 2018:

- Increase in existing customers revenue is a clear testimonial to not just our robust offering but our domain expertise and understanding of the regulated industries – especially Pharma/Life Sciences and Healthcare.
- Recurring revenue has grown significantly Y-o-Y thanks to our Devops as a service and managed service offering.
- Signed a 5 year cloud hosting recurring contract for supporting 3 hospital facilities as part of US east coast hospital system.
- Continued to successfully engage a large european pharma customer as a client and added several new projects including building their Science Cloud on Azure and GoogleCloud. Additionally, we have now registered an office in London and expanded in Europe with a sales presence.
- 8K Miles won a new contract during Q4 FY2018 from a major cloud provider to provide the Cloud SSO service with additional 180 SaaS applications. 8K Miles MISP identity platform will be used to onboard, integrate, test and certify these top SaaS Applications with the public cloud provider's infrastrusture. This will open the doors for additional revenue opportunities with the SaaS vendors who will require help in the cloud transformation journey.
- Signed an initial cloud engagement with an US based Bio-Tech company which develops, manufactures, and markets a broad range of products and solutions for the life science research and clinical diagnostics markets.
- Engaged with a fully integrated biopharmaceutical solutions organization which includes a Contract Research Organization (CRO) for the initial phases of their Cloud transformation journey.
- Increased Sales Presence for Life Sciences vertical in US – East, West & Europe.
- Building many new BOTs for Operational Automation and Compliance Automation as part of CloudEz platform.
- Engaged with multiple large pharma companies on early stage discussions on their cloud journey.
- Signed a MEDITECH project with an US hospital for implementing Great Falls 6.1
- Signed a MEDITECH related contract for Hosting, Consulting, Managed Services for ERP with an US based hospital.
- Won EPIC based EHR implementation projects to do EPIC-Connect planning, EpicCare Ambulatory Analyst and Training Advisor.
- Signed an Advisory services contract with an US hospital.
- 8K Miles won the US County Medical opportunity to assist with System selection TCO and facilitated guidance.
- US Healthcare provider selected 8K Miles to Data Archive to retire MAGIC legacy data.
- Retained the Amazon's audited Nexgen MSP status for the 3rd year in a row.
- Awarded ISO/IEC 27001:2013 Information Security Management Systems for Provision of Cloud Services.

About 8K Miles:

8K Miles Software Services Limited is a global Cloud & Security solutions provider and Next Generation Cloud MSP headquartered in the San Francisco Bay area and a publicly traded company listed on Indian Stock Exchanges (NSE and BSE). 8K Miles Software Services Limited offers secure Cloud solutions allowing for organizations in highly regulated industries to embrace the Cloud and that can meet GxP, HIPAA, PCI, SOX and GLB making it easy to meet regulatory compliance on the Cloud. 8K Miles CloudEz platform combines Automation, Security, Governance and Validation for regulatory compliance, helping to reduce costs and time to market. 8K Miles MISP provides automation capabilities for onboarding SaaS Applications and any cloud applications to Cloud Identity Management platforms.

For 8K Miles Software Services Limited

R S Ramani
Whole-time Director